



FOR IMMEDIATE RELEASE:

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State Housing Board to Meet at Crow Agency on May 5th

(HELENA) – The Montana Board of Housing (MBOH), Department of Commerce, will hold their monthly public meeting on Monday, May 5th. The meeting begins at 8:30 a.m. and will be held at the Crow Tribal Housing Authority, 1 Circle Lane, Crow Agency.

“The Montana Board of Housing is a champion for housing issues across Montana,” Governor Brian Schweitzer said. “I support the board’s continued efforts to make safe, affordable housing accessible to every Montanan.”

Community leaders and members of the public interested in programs offered by the MBOH will have a chance to talk with board members about housing issues at the beginning of the meeting.

“The working relationship between local leaders and citizens across the state and the MBOH has been critical in the development of several wonderful and affordable properties that clearly benefit the hard-working people of Montana,” said Chairman J.P. Crowley. “I look forward to meeting members of the Crow Agency Tribal Council and the Crow Tribal Housing Authority as we look forward to the new challenges facing us in 2008.”

To date, the MBOH has provided the following financing for area counties:

Big Horn County:	142 home loans for \$7,152,014 and 2 TANF loans for \$10,305
Carbon County:	165 home loans for \$9,492,619 and 2 RAM loans for \$136,000
Rosebud County:	108 home loans for \$5,813,987 and 1 RAM loans for \$20,800
Stillwater County:	140 home loans for \$9,808,136 and 5 RAM loans for \$379,000 and 1 TANF loan for \$5,000
Treasure County:	1 home loan
Yellowstone County:	9,407 home loans for \$633,715,657 and 24 RAM loans for \$1,904,644 and 41 TANF loans for \$349,283

In total, 9,963 home loans have been financed by the MBOH for a total of more than \$633 million for these counties, as well as, 32 Reverse Annuity Mortgages totaling nearly \$2.5 million and 44 TANF loans for over \$364 thousand.

Since 1990, **Big Horn County** has been awarded \$77,324 in tax credits by the Montana Board of Housing in Hardin for 40 units which equates to nearly \$500,000 in investor equity. **Carbon County** has received \$179,929 million in tax credits for Joliet & Red Lodge which, in turn, generated \$1.2 million of spending to create 33 affordable housing units. **Rosebud County** has received \$54,228 in tax credits for nearly \$350,000 in equity and 36 affordable units. **Stillwater County** has been awarded \$15,134 in tax credits in Absarokee for 32 units which equates to nearly \$100,000 in private investment. **Treasure County** has received \$28,373 in tax credits for Hysham which, in turn, generated \$168,000 of spending to create 12 affordable housing units. **Yellowstone County** has received \$3,774,307 in tax credits for units in Billings and Laurel, which generated \$25 million in equity.

The Montana Board of Housing is administratively attached to the Montana Department of Commerce. Anthony Preite, Director of the Montana Department of Commerce, applauds the MBOH on its creation of housing opportunities for many Montana families.

“The MBOH does great work serving the housing needs of Montana’s low- and moderate-income population by providing financing for the development or rehabilitation of the state’s affordable housing stock, as well as low-interest loans for first-time homebuyers through the Homeownership Program.”

Since 1977, the MBOH has served 40,000 Montana families by financing nearly \$2.5 billion for affordable homeownership and multi-family housing units.

The MBOH will make reasonable accommodations for persons with disabilities who wish to participate in the public meeting. A person in need of accommodation should contact the Housing Division at (406) 841-2840 no later than May 2, 2008.

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